

UNITED STATES BANKRUPTCY COURT
FOR THE MIDDLE DISTRICT OF PENNSYLVANIA

IN RE: THOMAS N. KOUNAS	:	CHAPTER 13
Debtor(s)	:	
	:	
CHARLES J. DEHART, III	:	
STANDING CHAPTER 13 TRUSTEE	:	
Movant	:	
	:	
vs.	:	
	:	
THOMAS N. KOUNAS	:	
Respondent(s)	:	CASE NO. 1-17-bk-02473

TRUSTEE'S OBJECTION TO CHAPTER 13 PLAN

AND NOW, this 30th day of November, 2017, comes Charles J. DeHart, III, Standing Chapter 13 Trustee, and objects to the confirmation of the above-referenced debtor(s)' plan for the following reason(s):

1. Debtor(s)' plan violates 11 U.S.C. Sec. 1325(a)(4) in that the value of property to be distributed under the plan on account of each allowed unsecured claim is less than the amount that would be paid on such claim if the estate were liquidated under Chapter 7. More specifically, debtor's have excess non-exempt equity in the following:

- a. Residential real estate.
- b. Shares of stock.

2. The Trustee avers that debtor(s)' plan is not feasible based upon the following:

- a. The plan is underfunded relative to claims to be paid.
- b. The plan fails to provide that the sale or refinance of debtor(s) real estate will occur within one year.
- c. Plan ambiguous – As to liquidation of stock.

3. The Trustee provides notice to the Court as to the ineffectiveness of debtor(s) Chapter 13 Plan for the following reasons:

- a. Order of Distribution – has to provide for payment of unsecured claims from non-exempt proceeds before secured claims.

WHEREFORE, Trustee alleges and avers that debtor(s) plan is nonconfirmable and therefore Trustee prays that this Honorable Court will:

- a. Deny confirmation of debtor(s) plan.
- b. Dismiss or convert debtor(s) case.
- c. Provide such other relief as is equitable and just.

Respectfully submitted:

/s/Charles J. DeHart, III
Standing Chapter 13 Trustee
8125 Adams Drive, Suite A
Hummelstown, PA 17036
(717) 566-6097

CERTIFICATE OF SERVICE

AND NOW, this 6th day of December, 2017, I hereby certify that I have served the within Objection by electronically notifying parties or by depositing a true and correct copy of the same in the United States Mail at Harrisburg, Pennsylvania, postage prepaid, first class mail, addressed to the following:

Kara Gendron, Esquire
125 State Street
Harrisburg, PA 17101

/s/Deborah A. Behney
Office of Charles J. DeHart, III
Standing Chapter 13 Trustee